

Oct. 2, 2009 2:44 PM & Garcia, P.A. N. 2009 28 of 1  
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DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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**FLORIDA PROFIT/NON PROFIT CORPORATION**

**FOUNDATION OF CONTEMPORARY ART, INC.**

Certificate of Status	0
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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**Articles of Non Profit Corporation  
State of Florida  
Foundation of Contemporary Art, Inc.**

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**ARTICLE I**  
**NAME/REGISTERED OFFICE**

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The name of this corporation shall be: FOUNDATION OF CONTEMPORARY ART, INC. The corporation's registered office is located at: 7875 NW 29 Street Doral, FL. 33122. The mailing and physical address shall be the same.

**ARTICLE II**  
**PURPOSE**

This corporation is organized exclusively for the not for profit charitable purposes and for the pursuit of promoting artistic talent in the international community. Within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, including, for such purposes, the making of distributions to organizations that also qualify as Section 501(c)(3) exempt organizations. To this end, the corporation shall engage in promoting international artists and their works. All funds, whether income or principal, and whether acquired by gift or contribution or otherwise, shall be devoted to said purposes.

**ARTICLE III**  
**LIMITATIONS**

At all times the following shall operate as conditions restricting the operations and activities of the corporation:

1. No part of the net earnings of the corporation shall inure to any member of the corporation not qualifying as exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, nor to any Director or officer of the corporation, nor to any other private persons, excepting solely such reasonable compensation that the corporation shall pay for services actually rendered to the corporation, or allowed by the corporation as a reasonable allowance for authorized expenditures incurred on behalf of the corporation;
2. No substantial part of the activities of the corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the corporation shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office; and
3. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from

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federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended.

4. The corporation shall not lend any of its assets to any officer or director of this corporation unless such loan program is regularly conducted as part of the activities of the organization and the qualification of the individual to participate in same is determined by a panel comprised solely of non-Board members, or guarantee to any person the payment of a loan by an officer or director of this corporation.

#### **ARTICLE IV DIRECTORS/MEMBERS**

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The corporation shall have no voting members. The management and affairs of the corporation shall be at all times under the direction of a Board of Directors, whose operations in governing the corporation shall be defined by statute and by the corporation's by-laws. No Director shall have any right, title, or interest in or to any property of the corporation.

The corporation's first Board of Directors shall be comprised of the following natural persons:

Arminda Torres

#### **ARTICLE V DEBT OBLIGATIONS AND PERSONAL LIABILITY**

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No member, officer or Director of this corporation shall be personally liable for the debts or obligations of this corporation of any nature whatsoever, nor shall any of the property of the members, officers or Directors be subject to the payment of the debts or obligations of this corporation.

#### **ARTICLE VI DISSOLUTION**

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Upon the time of dissolution of the corporation, assets shall be distributed by the Board of Directors, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the corporation, for one or more exempt purposes within

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the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

#### ARTICLE VII INCORPORATOR

The incorporator(s) of this corporation is(are):

Arminda Torres,

7875 NW 29 Street, Miami, FL. 33122

The undersigned incorporator(s) certify(ies) both that she/he/they execute(s) these Articles for the purposes herein stated, and that by such execution, she/he/they affirm the understanding that should any of the information in these Articles be intentionally knowingly misstated, she/he/they is/are subject to the criminal penalties for perjury set forth in Minnesota Statutes 609.48 as if this document had been executed under oath.

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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#### ACCEPTANCE OF REGISTERED AGENT DESIGNATED IN ARTICLES OF INCORPORATION

Arminda Torres, having a business office identical with the registered office of the Corporation name above, and having been designated as the Registered Agent in the above and foregoing Articles of Incorporation, is familiar with and accepts the obligations of the position of Registered Agent under the applicable provisions of the Florida Statutes. Whose address is 7875 NW 29 Street, Miami, FL. 33122.

  
\_\_\_\_\_  
Arminda Torres, Registered Agent